

RECORDATION NO. 20701 FILED

MAYER, BROWN & PLATT

JUN 3 '97

11-54 AM

1675 BROADWAY

NEW YORK, NEW YORK 10019-5820

RECORDATION NO. 20701 FILED

JUN 3 '97

11-54 AM

MAIN TELEPHONE
212-506-2500
MAIN FAX
212-262-1910

JUN 3 11 54 AM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

MEMORANDUM

May 30, 1997

VIA POUCH

TO: M.C. Paynter
Mayer, Brown & Platt (Wash. D.C.)

FROM: Stacey N. Lefont

RE: FBTC Leasing Corp./Georgia Power Company: Synthetic Lease of Rail Cars -
Client/Matter No. 97-35092-0

Enclosed are executed and notarized copies of (1) the Lease, (2) Lease Supplement No. 1 and (3) Lease Supplement No. 2, each dated as of May 30, 1997.

Please call me Monday morning so that we may discuss the mechanics of filing the enclosed documents with the Surface Transportation Board.

Thank you.

S.N.L. (212) 506-2554

Enclosures

cc: Barry P. Biggar

RECORDATION NO. 20701-A FILED

JUN 3 '97

11-54 AM

LEASE SUPPLEMENT NO. 1

(This is counterpart no. 5 of five serially
numbered manually executed counterparts)

This Lease Supplement is executed pursuant to, and incorporates by reference all of the terms, conditions and provisions, of, the Equipment Leasing Agreement dated as of May 30, 1997 between the undersigned as the Lessor and the Lessee (herein, as amended and supplemented from time to time, called the "Lease").

The Lessee hereby (a) acknowledges and certifies that (i) each Item of Equipment described below or on any Schedule attached hereto has been selected by, delivered to, and inspected by, the Lessee, (ii) the Lessee has reviewed and approved the purchase order, supply contract or purchase agreement covering each such Item, and (iii) that as between the Lessor and the Lessee, each such Item is of a size, design, capacity and manufacture acceptable to and suitable for and is in good working order, repair and condition; and (b) unconditionally and irrevocably accepts each such Item for lease under the Lease of the date hereof.

The Lessor and the Lessee hereby agree that each Item of Equipment described below or on any Schedule attached hereto is hereby leased from the Lessor to the Lessee under and subject to all of the terms, conditions and provisions of the Lease; that the Term with respect to each such Item commences on the date hereof and that such date is the "Acceptance Date" thereof; and that Acquisition Cost for all Items of Equipment covered by this Lease Supplement is as set forth below.

The Lessee hereby agrees to pay the Basic Rent for all Items of Equipment covered by this Lease Supplement in the amounts and at the times specified in the Lease, reaffirms its acknowledgments and agreements in Section 8 of the Lease and certifies that its representations and warranties set forth in Section 21 of the Lease and in any related certificate delivered to the Lessor are true and correct on the date hereof.

All capitalized terms used herein which are not defined herein shall have the meaning given to such terms in the Lease.

1. Description of Items of Equipment covered by this Lease Supplement: 4065 cubic foot 117-ton fully-automatic aluminum Avalanche hopper cars
2. Quantity: 287
3. Reporting Marks and Car Nos.: GALX 96001 - 96182 and HBWX 96183 - 96287
4. Acquisition Cost for each Item of Equipment: \$57,609 plus pro rata share of Transaction Expenses (i.e., \$130 per Item)
5. Acceptance Date/Basic Term Commencement Date: May 30, 1997
6. Basic Term: twelve months, commencing on the Basic Term Commencement Date.
7. Renewal Term(s): a maximum of six Renewal Term(s) of twelve months each.

9. Certain Values:

End Of:	Estimated Residual Value Percentage*	Maximum Lessee Risk Percentage*	Maximum Lessor Lessor Risk Percentage*
Basic Term	97.3336%	85.6580%	11.6756%
Renewal 1	94.6672%	83.3078%	11.3594%
Renewal 2	92.0008%	80.9499%	11.0509%
Renewal 3	89.3344%	78.6009%	10.7335%
Renewal 4	86.6680%	76.2380%	10.4300%
Renewal 5	84.0016%	73.8845%	10.1171%
Renewal 6	81.3352%	71.5274%	9.8078%

*** Expressed as a percentage of the Acquisition Cost of each Item of Equipment**

IN WITNESS WHEREOF, the parties hereto have caused this Lease Supplement to be duly executed by their duly authorized representatives as of this 30th day of May, 1997.

Lessee:

GEORGIA POWER COMPANY

By CRawlin
Name: Charles O. Rawlins
Title: Assistant Treasurer

Lessor:

FBTC LEASING CORP.

By _____
Name:
Title:

THIS IS COUNTERPART NO. 5 OF FIVE SERIALY NUMBERED MANUALLY EXECUTED COUNTERPARTS. TO THE EXTENT, IF ANY, THAT THIS DOCUMENT CONSTITUTES CHATTEL PAPER UNDER THE UNIFORM COMMERCIAL CODE, NO SECURITY INTEREST IN THIS DOCUMENT MAY BE PERFECTED THROUGH THE POSSESSION OF ANY COUNTERPART OTHER THAN COUNTERPART NO. 1.

IN WITNESS WHEREOF, the parties hereto have caused this Lease Supplement to be duly executed by their duly authorized representatives as of this ~~30~~ day of may, 1997.

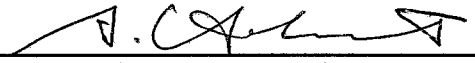
Lessee:

GEORGIA POWER COMPANY

By _____
Name:
Title:

Lessor:

FBTC LEASING CORP.

By 
Name: Akihiro Hashimoto
Title: Treasurer

THIS IS COUNTERPART NO. 5 OF FIVE SERIALY NUMBERED MANUALLY EXECUTED COUNTERPARTS. TO THE EXTENT, IF ANY, THAT THIS DOCUMENT CONSTITUTES CHATTEL PAPER UNDER THE UNIFORM COMMERCIAL CODE, NO SECURITY INTEREST IN THIS DOCUMENT MAY BE PERFECTED THROUGH THE POSSESSION OF ANY COUNTERPART OTHER THAN COUNTERPART NO. 1.

STATE OF GEORGIA)
) SS
COUNTY OF FULTON)

On this 22 of May, 1997, before me personally appeared Charles O. Quisenberry in Fulton County, Georgia, to me personally known, who being by me duly sworn, says that [s]he is the Asst. Treasurer of **Georgia Power Company**, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and [s]he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Connie B. Radde
Notary Public

[NOTARIAL SEAL]

My commission expires: Notary Public, Fulton County, Georgia
 My Commission Expires Aug. 11, 1998

STATE OF New York)
COUNTY New York) SS

On this 22nd day of May, 1997, before me personally appeared Akihiro Hashimoto in the County of New York, State of New York, to me personally known, who being by me duly sworn, says that he is the Treasurer of **FBTC Leasing Corp.**, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patrick J. Doyle
Notary Public

PATRICK J. DOYLE
Notary Public, State of New York
No. 31-4912725
Qualified in New York County
Commission Expires November 9, 199 7

[NOTARIAL SEAL]

My commission expires: 11/9/97

SCHEDULE I
TO LEASE
SUPPLEMENTS 1& 2

Casualty Loss Values

<u>Percentage</u>	<u>Casualty Loss Value</u> <u>Payment Number</u>
100.0000%	0
99.7778%	1
99.5556%	2
99.3334%	3
99.1112%	4
98.8890%	5
98.6668%	6
98.4446%	7
98.2224%	8
98.0002%	9
97.7780%	10
97.5558%	11
97.3336%	12
97.1114%	13
96.8892%	14
96.6670%	15
96.4448%	16
96.2226%	17
96.0004%	18
95.7782%	19
95.5560%	20
95.3338%	21
95.1116%	22
94.8894%	23
94.6672%	24
94.4450%	25
94.2228%	26
94.0006%	27
93.7784%	28
93.5562%	29
93.3340%	30
93.1118%	31
92.8896%	32
92.6674%	33
92.4452%	34
92.2230%	35
92.0008%	36
91.7786%	37
91.5564%	38
91.3342%	39
91.1120%	40
90.8898%	41
90.6676%	42
90.4454%	43

SCHEDULE I
TO LEASE
SUPPLEMENTS 1 & 2

Casualty Loss Values

<u>Percentage</u>	<u>Casualty Loss Value Payment Number</u>
90.2232%	44
90.0010%	45
89.7788%	46
89.5566%	47
89.3344%	48
89.1122%	49
88.8900%	50
88.6678%	51
88.4456%	52
88.2234%	53
88.0012%	54
87.7790%	55
87.5568%	56
87.3346%	57
87.1124%	58
86.8902%	59
86.6680%	60
86.4458%	61
86.2236%	62
86.0014%	63
85.7792%	64
85.5570%	65
85.3348%	66
85.1126%	67
84.8904%	68
84.6682%	69
84.4460%	70
84.2238%	71
84.0016%	72
83.7794%	73
83.5572%	74
83.3350%	75
83.1128%	76
82.8906%	77
82.6684%	78
82.4462%	79
82.2240%	80
82.0018%	81
81.7796%	82
81.5574%	83
81.3352%	84